

MAYNARD

Main Street, Maynard, MA 01754

ph: (978) 897-1006 | **fax:** (978) 897-8457

ADMINISTRATION

Retirement Board Members: Harry A. Gannon (*Chairperson*), Robert W. Larkin, Carole A. Morgan, Thomas Natoli, Francis H.L. Sale

Board Administrator: Harry A. Gannon

ACTUARIAL

Funded Ratio: 52.0% [1/96], 47.3% [1/93]

Date of Last Valuation: 1/96

Year Fully Funded: 2028

Actuary: PERA

Active Members: 139

Funding Schedule: Increasing 4.5%

Retired Members: 82

INVESTMENT

Return

1999: 6.59%

1995–1999: 15.05%

Average Investment Return Target: 8.25%

1985–1999: 10.03%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$13 million

1997 Market Value: \$11 million

1998 Market Value: \$12 million

1996 Market Value: \$9 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 0

RTS Reviews: 1

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

No significant audit findings.